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असाधारण

EXTRAORDINARY

भाग II—खण्ड 3—उपखण्ड (ii)

PART II—Section 3—Sub-section (ii)

प्रधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

CENTRAL BOARD OF DIRECT TAXES

NOTIFICATION

INCOME-TAX

New Delhi, the 29th October 1969

S.O. 4427.—In exercise of the powers conferred by section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:—

1. (1) These rules may be called the Income-tax (Fifth Amendment) Rules, 1969.

(2) They shall come into force on and with effect from the 1st day of April, 1970.

2 In the Income-tax Rules, 1962, in rule 3, in the *Explanation* below clause (b), for sub-clause (ia) and (ib) of clause (1), the following sub-clauses shall be substituted, namely:—

“(ia) where the accommodation is provided—

(A) by the Reserve Bank of India, or

(E) by a Corporation established by a Central, State or Provincial Act, or by a company in which all the shares are held (whether singly or taken together) by the Government or the Reserve Bank of India or a Corporation owned by that Bank, or

(C) by a body or undertaking, including a society registered under the Societies Registration Act, 1860 (21 of 1860), financed wholly or

mainly by the Government, to any person employed by it, an amount equal to 10 per cent., if the accommodation is unfurnished, and 12.5 per cent., if it is furnished, of the salary due to such person in respect of the period during which the said accommodation was occupied by him during the previous year;

- (1b) where the accommodation is provided by a company [not being a company referred to in sub-clause (ia) (B) of this clause] in which not less than forty per cent. of the shares are held (whether singly or taken together) by the Government or the Reserve Bank of India or a Corporation owned by that Bank to any Officer of Government whose services have been lent to it or to any individual employed by it after his retirement from the service of Government, an amount equal to 10 per cent., if the accommodation is unfurnished, and 12.5 per cent., if it is furnished, of the salary due to such officer or individual, as the case may be, in respect of the period during which the said accommodation was occupied by him during the previous year;".

[No. 142/F. No. 3(19)69-TPL.]

R. R. KHOSLA, Secy.